



Welcome

Jeffrey Selden, Marcia Selden Catering & Events
ICA Board President



Leading Through Ambiguity

March 19, 2020

UPCOMING ICA WEBINARS OVER THE NEXT WEEK

Upcoming ICA Webinars

Furlough vs Layoff

Jeffrey Selden, Marcia Selden Catering & Events and ICA Board President

Robin Selden, Marcia Selden Catering & Events

Warren Dietel, Puff 'n Stuff

April Lambatos, Footers Catering

Charlie Schaffer, Schaffer

Friday, March 20

4:00 p.m. EDT

Cash Flow & Expense Reduction and Shut Down vs Limited Service

Sandy Hammer, AllSeated

Anthony Lambatos, Footers Catering

Margot Jones, Purple Onion Catering

Tuesday, March 24

3:00 p.m. EDT

May 15 NOW is the New Year

Jennifer Perna, Fulton Market Consulting

Jamie Pritscher, Nuphoriq

Thursday, March 26

4:00 p.m. EDT



Open and candid conversation about the current status of our industry and lessons learned from the past.

FRANCISCO CHRISTIAN

MANAGING PARTNER
TAYLORED HOSPITALITY SOLUTIONS, LLC

GREG KARL

EXECUTIVE COACH, EOS IMPLEMENTER, OKR SPECIALIST, STRATEGY CONSULTANT
RED QUILL HOSPITALITY SOLUTIONS

CLINT ELKINS

SB VALUE

Opportunity in Crises

There have been crises before and there will be crises again.
What we always need is Leaders!

There are Principles that will work to guide you and your team.

Let's start with what matters most...



#1 - It's a Mindset Game

“Never let a
good crises go
to waste”

- Winston Churchill



“This too
shall pass
away”

- Abraham Lincoln

#2 - There is a need for speed



You may not control all
the events that happen to
you, but you can decide
not to be reduced
by them.

Maya Angelou

Respond and Navigate the Crises

A Model for a strategic response today and the future

- ✓ **Frame the CHALLENGE** - What is the exact intention that you want to come out of this?
- ✓ **Be the CALM leader** - This as your leadership opportunity.
- ✓ **CONTROL the controllable** - Focus and keep your team focused.
- ✓ **Seek CLARITY in communications** - Be able to bring people on your journey with your “special sauce”.
- ✓ **Manage to the CYCLE** - No matter how close the problems get, be able to look up and lead. Make sensible choices.

Frame the CHALLENGE

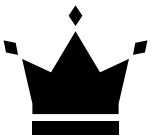
What is the exact intent that you want to come out of this? Have this clearly articulated to yourself and your team. All in the same boat, rowing together to a clear North Star.



What must you **DEFEND**? What must you **ELIMINATE**?
Protect the business in the short term.



CAPTURE short term opportunities.



ADVANCE – reimagine your value longer term.
This may change our value over the long term.

Be the CALM leader

Make sure that you stay in control and that you see this as your leadership opportunity.

Most of what screws us up is the picture in our head of how it is supposed to be.



YOUR role as the leader - Is to help people navigate uncertainty.



You must **Sharpen Your Saw**. Spiritual, Physical, Mental & Emotional



Invest in Trust and Development – Understand your people deeply.
Bring people to center.

CONTROL the controllable

Don't get lost in the noise and distraction. Most things will unfortunately be beyond your circle of influence. Don't live in the circle of concern.

Three things you can control:

1. Define and focus everything that you CAN control.
Focus on your W.I.N. at all times. What's Important Now?
2. Cut ALL non-essential costs. Go line by line in your financial statement to define Level 1 and Level 2 cuts. Rethink all processes. Don't suffer alone – ask for support from supplier, staff, government, banks, etc.
3. Run scenarios – if **X** happens, we will need to do **Y**.
Have pre-agreed triggers and alignment with your team.

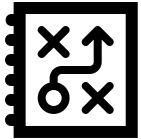
Seek CLARITY in communications



Own your own wake! Like a passing ship, we all leave a wake behind us, long after we leave a conversation, that can be positive or negative.



Build foundations of **TRUST**. Explicit expectations → 100% Integrity → Open feedback



Be crystal clear on the **INTENTION** & the **SHIFT** required by you/them.



Make it **ALL** about **THEM**. The value for them, in their language, get them engaged.

Manage to the CYCLE

No matter how close the problems get, be able to look up and lead to the future. Study after Study - the people that can respond today and keep an eye on tomorrow, WIN massively when the market turns.

Effect a Dual Transformation in your organization: $A + B + C = \text{Success}$.

A

Find efficiencies and effectiveness TODAY.

B

Your future success will be predetermined by your ability to see future opportunities.

- Where should you invest now to be ready for when the market turns?
- Make sensible moves: How/where can I invest without paying anything?
How can I cut back in other areas to invest now?

C

Focus on the strengths, values and capabilities that got you here with a new mindset and skills to get you to the next round of success.

BUSINESS STRATEGIES DURING DISASTER TIMES

Tactical Topics to Cover:

- Use of Current Assets
- Managing Human Capital
- SBA Help
- Equity Lines and Personal Loans
- Purchasing Opportunities with Vendors
- Partnerships with Other Food Providers
- Strategies for After the Disaster

BUSINESS STRATEGIES DURING DISASTER TIMES

Most Important Assets:

- Kitchen
- Vehicles
- Equipment

State by State Rules:

- Layoffs vs Furloughs
- Salary Employees and Job Duties
- Employer and Employee Options

2020 Budgets

- Best Case
- Better Case
- Worst Case

SMALL BUSINESS ADMINISTRATION (SBA) DISASTER LOANS

EQUITY LINES AND PERSONAL LOANS

Helpful Links:

1. https://www.sba.gov/page/guidance-businesses-employers-plan-respond-coronavirus-disease-2019-covid-19?fbclid=IwAR0tftmcMBzl-kL6576Uykk5Rkw4ytKDA_4Vz4T6ECJBh_tRLfitoj2RXI0
2. <https://www.benefits.gov/benefit/1504?fbclid=IwAR0P0pKxts9WxQlaN4-q1nOGepUwQeRNqdPOWryMGvm0A9GyW1PzEyF7zbl>
3. <https://www.forbes.com/sites/maneetahuja/2020/03/17/facebook-announces-100-million-grant-for-small-businesses-being-impacted-by-coronavirus/?fbclid=IwAR1xRgUEfmNUSEiRXO2HLJwhqVnhX6VM39gU-1GCMxpi5nDzb1AJ5iheBd8#47d734ca4d4c>
4. <https://disasterloan.sba.gov/ela/Documents/Three Step Process SBA Disaster Loans.pdf>

SMALL BUSINESS ADMINISTRATION (SBA) DISASTER LOANS

EQUITY LINES AND PERSONAL LOANS

Helpful Links:

March 18, 2020 Update

Federal Paid Leave Policy. [House Bill 6201](#) was passed by the U.S. House of Representatives earlier this week, and by the Senate today. It will go into effect 15 days after it is signed by President Trump. The legislation creates an obligation for employers with fewer than 500 employees to provide job-protected leave and paid sick leave to employees for absences related to the coronavirus. Employers 50 and below can request a waiver and we are working on learning what the process is for obtaining a waiver.

Next Focus is \$1T+ Economic Stimulus Plan - Senate lawmakers have now turned their full attention to the Trump administration's proposal for \$1 trillion in spending to combat the coronavirus pandemic, including aid for airlines, direct payments to American households, and \$300 for small business cash-flow relief. You can read more [here](#).

Proposed Small Business Cash Flow Relief – In context of above, GNO, Inc. and partners are supporting a bill by Senator Marco Rubio (R-FL) that would help get working capital to business in need. Enhancing the SBA 7(a) program, this bill would increase the SBA's guarantee on loans made by private banks from to as much as 100%, and eliminate fees

PURCHASING OPPORTUNITIES WITH VENDORS

PARTNERSHIPS WITH OTHER FOOD PROVIDERS

- Distributors Are Currently Under Business As Usual Since The Demand At The Supermarket Is So Strong.
- If The Need For Distributors Changes, There Could Be Some Opportunity To Help Them Move Proteins At A Discount With Volume Purchases.
- Does Your Facility Allow For Some Buy And Hold Inventory
- Can Your Facility Be A Shared Commissary To Help With Temporary Revenue?
- Food Truck Production

STRATEGIES FOR AFTER THE DISASTER

- Scaling Up
- Right-sizing The Operations
- Don't Add Back The Small Margin Work First
- Cost Of Rehiring And Training
- Sales First, Operations To Follow
- Process Review And Changes
- Working On The Business
- Marketplace Communication

CONTACT INFORMATION

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